

though this is money my constituents never physically possessed, as currently written in law no AMT relief can be granted.

Although there is no practical way to retrospectively address the tax treatment of the 1986 Yuba County flood victims, I believe their situation stands on its own as an example of the damaging impacts of the AMT on the American taxpayer. And the scope of the problem is only getting worse. The AMT is not indexed for inflation, meaning that what was conceived in 1969 as a way to compel the wealthy to pay at least a "minimum" level of taxes has increasingly become a burden to middle-class citizens. If the current AMT exemptions are allowed to expire, the number of taxpayers subject to the AMT will increase from 3 million in 2004 to 21 million in 2006. Also staggering is the cost of proposed solutions. In fact, the Treasury Department has estimated that by 2013, it would be less expensive to repeal the regular income tax than it would to repeal the AMT.

Though I have long supported the outright repeal of the AMT, I believe it is equally important to highlight the nature in which attorney fees can result in AMT liability, as they may for many of my constituents. For this reason, today I am introducing two bills that would exempt attorney fees from the calculation of AMT tax liability. The first would apply to AMT liability resulting from attorney fees in certain floods that constitute natural disasters. The second would apply to AMT liability resulting from attorney fees in general.

There is no easy fix to the problems encountered by a growing number of Americans due to the alternative minimum tax. It is my hope that in the near future Congress will constructively respond to this problem, whether through overall repeal of this onerous tax, or through consideration of intermediate measures such as these.

INTRODUCTION OF COMMUNITY DISASTER LOAN EQUITY ACT OF 2005

HON. CAROLYN B. MALONEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Friday, October 7, 2005

Mrs. MALONEY. Mr. Speaker, Representatives JEFFERSON, MELANCON, GRIJALVA, CROWLEY, SERRANO, MEEKS and I are introducing the Community Disaster Loan Equity Act.

We have all seen the headlines this week that the Mayor of New Orleans has been forced to lay off 3,000 municipal employees because the city of New Orleans can not pay them as a direct result of reduced tax revenues following Hurricane Katrina. There are a number of other towns, counties and parishes up and down the Gulf Coast in similar situations.

Realizing that communities hard-hit by a major disaster frequently suffer a dramatic decrease in tax revenues accompanied by a dramatic increase in expenses, the Robert T. Stafford Disaster and Emergency Assistance Act allows FEMA to make loans to states and local communities to assist with lost tax revenues. This act prevents a community from having to drastically cut essential services and/or increase taxes as they recover from a disaster. These loans stabilize local govern-

ments during their greatest time of need. Frequently, these loans have been forgiven and were treated as grants. Since this program was created in 1976, 60 loans have been distributed.

In 2000, arguing that they were too expensive, Congress placed a \$5 million cap on these loans with the Disaster Mitigation Act of 2000. Needless to say, a cap of \$5 million unfairly penalizes larger communities or communities absolutely devastated by a disaster. That is why we are introducing the Community Disaster Loan Equity Act. This bill would remove the \$5 million cap imposed by the Disaster Mitigation Act of 2000. Additionally, it would automatically cancel repayment of these loans and remove the limit of only providing up to 25 percent of total operating expenses if a disaster is declared an Incident of National Significance under the National Response Plan. This legislation is similar to legislation I introduced since the 107th Congress following the major loss of tax revenues suffered by New York City and State following 9/11.

THREATENED AND ENDANGERED SPECIES RECOVERY ACT OF 2005

SPEECH OF

HON. BOB ETHERIDGE

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 29, 2005

The House in Committee of the Whole House on the State of the Union had under consideration the bill. (H.R. 3824) to amend and reauthorize the Endangered Species Act of 1973 to provide greater results conserving and recovering listed species, and for other purposes:

Mr. ETHERIDGE. Mr. Chairman, today I rise in opposition to H.R. 3824, the Threatened and Endangered Species Recovery Act. Under the constitution, we are charged with securing this country's blessings not only for ourselves, but for our posterity. This bill turns its back on our posterity.

The Endangered Species Act has been a model for the protection and preservation of endangered species since 1973. When this legislation was first passed, many species in this country were on the brink of extinction, and many more were in severe decline. ESA is essential to safeguard our natural resources and ensure the biodiversity that is critical to a healthy environment for all species, including human beings. ESA is a great American success story that should only be altered with the greatest of care.

In the 30 years since the passage of the Endangered Species Act, we have seen an amazing turnaround in both the population numbers of species that were in decline, as well as in the significant environmental improvements that have fostered their recovery.

I acknowledge the concerns of landowners and farmers about the current law, and I agree that the current law needs to be reformed. This is why I support the Miller-Boehlert substitute bill. The substitute helps small landowners by dedicating funding for technical assistance for private property owners, and it provides conservation grants for landowners who help conserve endangered species on their property. Finally, it provides assurances that private citizens will get timely answers

from the Fish & Wildlife Service regarding the status of endangered species requirements on their land. The Miller-Boehlert Substitute provides positive changes to the current ESA without reversing the progress that has been made over the past 30 years. The bipartisan substitute is not perfect legislation, but it is far superior to H.R. 3824.

H.R. 3824 was introduced just last week and was marked up without any public hearings, yet this legislation would most certainly rank as the most sweeping and significant change of environmental law in the past 3 decades.

I have grave concerns about provisions in the bill that would give political appointees the power to remove species from the endangered list, and other drastic changes such as those which would take away critical habitat areas that have been set aside for endangered species. Habitat degradation is the leading cause of species decline, and this bill proposes to eliminate critical habitat designations. I do not understand how eliminating protected areas can result in greater protection of endangered species.

The Endangered Species Act may need an update, but we must not reverse course on significant progress and results for endangered species. We have a solemn obligation to maintain responsible stewardship of America's bounty, and this legislation would abandon that responsibility. I urge my colleagues to vote against H.R. 3824, and to vote in favor of the balanced, bipartisan substitute legislation for ESA reform.

HONORING THE LIFE AND ACCOMPLISHMENTS OF SAM VOLPENTEST

HON. ADAM SMITH

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Friday, October 7, 2005

Mr. SMITH of Washington. Mr. Speaker, I rise to recognize the life and accomplishments of Sam Volpentest, who recently died after a lifetime of service to the citizens of Washington state.

Although born in Seattle in 1904, Sam was best known for his work on behalf of the Tri-Cities in the Eastern part of our state. From the time he moved there in 1948, Sam was a respected member of the regional community, operating a variety of businesses and co-founding the Tri-Cities Nuclear Industrial Council, now TRIDEC, to foster development in the Richland, Kennewick and Pasco communities. He served as president of the Richland Chamber of Commerce and the Richland Kiwanis, and said his greatest achievement in 40 years as a registered lobbyist was having the Pacific Northwest National Laboratory, an Energy Department science lab, built in the Tri-Cities.

Sam served as a mentor to many Members of our state's Congressional delegation, and I will always remember the energy and commitment he demonstrated when I worked with him as a Member of the Armed Services Committee. When I first worked with Sam, I remember a man in his mid-90s who worked harder on his issues than anyone else. His enthusiasm and knowledge of the issues affecting the Tri-Cities provided this region with a